

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF MISSOURI**

In re: )  
 )  
PREMIER GOLF MISSOURI, LLC, ) Case No. 09-44526-11  
 )  
 )  
 )  
Debtor. )

**MOTION TO ASSUME EXECUTORY CONTRACT UNDER 11 U.S.C. § 365 AND TO  
APPROVE THE SALE OF PROPERTY OTHER THAN IN THE ORDINARY COURSE  
OF BUSINESS UNDER 11 U.S.C. § 363**

COMES NOW, Premier Golf Missouri, LLC, herein the Debtor in Possession, files this Motion to Assume an Executory Contract pursuant to 11 U.S.C. § 365(a) and Fed. R. Bankr. P. 6006 and to approve the sale of certain real property other than in the ordinary course of business in accordance with U.S.C. § 363(b)(1) and Fed. R. Bankr. P. 6004, and in support of its Motion, Debtor states as follows:

1. On September 17, 2009, Debtor filed a Petition for relief under Chapter 11 of the Bankruptcy Code. Debtor has continued in possession of its assets.
2. No trustee or examiner has been appointed in this case.
3. Debtor is in the business of owning and operating a premium level 18 hole golf course along with the related amenities such as a club house, retail golf equipment store, restaurant and members' recreation facility. The golf course is located in Kansas City, Missouri and is known as the Staley Farm Golf Course.
4. Prior to the filing date, Debtor entered into a Real Estate Sale Contract dated September 15, 2009 (the "Sale Contract") by and between the Debtor and SF-38, LLC, a Missouri limited liability company, as the buyer under the contract (the "Buyer").

5. Under the Sale Contract, the Buyer agreed to purchase 38 acres of undeveloped real estate adjacent to the golf course to be developed into single family residential lots (the "Property"). Attached hereto as Exhibit A is a true and correct copy of said Sale Contract.

6. The Sale Contract provides for a purchase price of \$1,578,894.00. The purchase price would be paid in the form of a \$1,000,000.00 cash payment made at closing and the remainder paid pursuant to the terms of a promissory note made payable to the Debtor.

7. The Property is subject to a first Deed of Trust held by Bank Midwest, N.A. ("Bank Midwest") in the stated principal amount of \$1,000,000.00. Bank Midwest has informed the Debtor that it will release its Deed of Trust on the Property in exchange for a \$1,000,000.00 cash payment. There are no other debts or liens filed against the Property.

8. Debtor believes that the sale price under the Sale Contract of \$1,578,894.00 represents a price which at least equals the fair market value of the Property. An appraisal of the Property dated August 18, 2009, and conducted by Verity Evaluation, LLC on behalf of Bank Midwest states that the purchase price is well in excess of the appraised value of the Property as shown by the appraisal.

9. The Property will be developed as additional upscale residential lots which will add additional value to the Debtor's golf course operation.

10. Debtor believes that closing the sale under the Sale Contract is in the best interest of Debtor's estate and its creditors.

WHEREFORE, Debtor respectfully requests this Court enter an order permitting Debtor to (a) assume the Real Estate Sale Contract; (b) close the sale of the Property pursuant to the terms of the Real Estate Sale Contract free and clear of all liens and other interests; and (c) provide Debtor with such other and further relief as the Court deems just and proper.

Respectfully submitted,  
**DUNN & DAVISON, LLC**

/s/ Thomas G. Stoll  
Thomas G. Stoll, MO Bar # 34057  
1100 Walnut, Suite 2900  
Kansas City, MO 64106  
(816) 292-7600 Telephone  
(816) 292-7601 Facsimile  
tstoll@dunndavison.com  
ATTORNEYS FOR DEBTOR

**CERTIFICATE OF SERVICE**

The undersigned hereby certifies that a true and correct copy of the above and foregoing was, on this 17<sup>th</sup> day of September, 2009, filed and served electronically by the Clerk of the Court to all parties receiving electronic notice and by U.S. Mail, postage prepaid, to the following:

Mark A. Shaiken, Esq.  
Stinson Morrison Hecker, LLP  
1201 Walnut St.  
Kansas City, Missouri 64106  
*Attorneys for Bank Midwest, N.A.*

Office of the U.S. Trustee  
400 E. 9<sup>th</sup> Street  
Room 3440  
Kansas City, Missouri 64106

The 20 largest Unsecured Creditors

Ward K. Brown  
Withers, Brant, Igoe & Mullenix, PC  
2 S. Main St.  
Liberty, Missouri 64068  
*Attorneys for Staley Land Company,  
LLC*

/s/ Thomas G. Stoll  
Thomas G. Stoll